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## **MINTH GROUP LIMITED**

**敏實集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 425)**

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 22 MAY 2012**

The Board is pleased to announce that all the resolutions set out in the AGM Notice dated 20 April 2012 were duly passed by the Shareholders by way of poll at the AGM held on 22 May 2012.

The Board would also like to announce that with effect from the conclusion of the AGM, Mr. Mu Wei Zhong shall be re-elected as a non-executive Director, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong be re-elected as independent non-executive Directors.

### **RESULTS OF THE ANNUAL GENERAL MEETING**

The board (“Board”) of directors (“Directors”) of Minth Group Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that all of the proposed resolutions set out in the notice (“AGM Notice”) of annual general meeting (“AGM”) of the Company dated 20 April 2012 were duly passed by the shareholders of the Company (“Shareholders”) by way of poll at the AGM held on 22 May 2012.

Details of the poll results in respect of all of the proposed resolutions at the AGM are as follows:

<b>ORDINARY RESOLUTIONS</b>		<b>No. of votes (%)</b>		<b>Total number of votes</b>
		<b>FOR</b>	<b>AGAINST</b>	
1.	To receive and consider the audited consolidated financial statements, the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2011	913,028,569 (100%)	0 (0%)	913,028,569

ORDINARY RESOLUTIONS		No. of votes (%)		Total number of votes
		FOR	AGAINST	
2.	To declare a final dividend for the year ended 31 December 2011	913,028,569 (100%)	0 (0%)	913,028,569
3.	To re-elect Mr. Mu Wei Zhong as a non-executive director of the Company	736,675,226 (80.69%)	176,337,343 (19.31%)	913,012,569
4.	To re-elect Dr. Wang Ching as an independent non-executive director of the Company	895,879,639 (98.12%)	17,132,930 (1.88%)	913,012,569
5.	To re-elect Mr. Zhang Liren as an independent non-executive director of the Company	909,976,569 (99.67%)	3,036,000 (0.33%)	913,012,569
6.	To re-elect Mr. Wu Fred Fong as an independent non-executive director of the Company	909,976,569 (99.67%)	3,036,000 (0.33%)	913,012,569
7.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. Zhao Feng	909,998,569 (99.67%)	3,014,000 (0.33%)	913,012,569
8.	To authorise the board of directors of the Company to approve, ratify and confirm the terms of appointment (including remuneration) for Mr. Mu Wei Zhong	742,705,226 (81.35%)	170,307,343 (18.65%)	913,012,569
9.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Ms. Yu Zheng	907,392,569 (99.38%)	5,620,000 (0.62%)	913,012,569
10.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. He Dong Han	907,392,569 (99.38%)	5,620,000 (0.62%)	913,012,569
11.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Dr. Wang Ching	895,859,639 (98.12%)	17,152,930 (1.88%)	913,012,569

ORDINARY RESOLUTIONS		No. of votes (%)		Total number of votes
		FOR	AGAINST	
12.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. Zhang Liren	910,062,569 (99.68%)	2,950,000 (0.32%)	913,012,569
13.	To authorise the board of directors of the Company to approve and confirm the terms of appointment (including remuneration) for Mr. Wu Fred Fong	910,062,569 (99.68%)	2,950,000 (0.32%)	913,012,569
14.	To re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorise the board of directors of the Company to fix their remuneration	912,320,312 (99.93%)	628,257 (0.07%)	912,948,569
15.	To grant a general mandate to the directors of the Company to allot, issue and otherwise deal with the Company's shares	496,692,933 (54.40%)	416,319,636 (45.60%)	913,012,569
16.	To grant a general mandate to the directors of the Company to repurchase the Company's shares	912,948,569 (100%)	0 (0%)	912,948,569
17.	To add the nominal amount of the shares repurchased by the Company to the mandate granted to the directors under resolution no. 16	509,266,670 (55.78%)	403,745,899 (44.22%)	913,012,569
18.	To approve the adoption of the new share option scheme and the termination of the Existing Share Option Scheme	749,369,470 (82.08%)	163,643,099 (17.92%)	913,012,569

The total number of shares ("Shares") of the Company entitling the Shareholders to attend and vote for or against all of the resolutions at the AGM was 1,077,045,000. There were no Shares entitling the Shareholders to attend and vote only against any of the resolutions at the AGM. There were no Shares the holders of which are required to abstain from voting for or against any of the resolutions at the AGM.

No parties had stated their intention in the Company's circular dated 20 April 2012 to vote against the resolutions or to abstain and therefore none have done so at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, was appointed by the Company and acted as the scrutineer for the vote-taking at the AGM.

## **DIVIDEND PAYMENT**

The proposal for the payment of final dividend of HKD0.271 per Share to the Shareholders was approved at the AGM. The final dividend will be paid to the Shareholders on or about 12 June 2012.

## **CHANGES TO THE BOARD**

### **Re-election of Directors**

At the AGM, the re-election of Mr. Mu Wei Zhong as a non-executive Director and each of Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong as independent non-executive Directors, were duly approved by the Shareholders.

Particulars of Mr. Mu Wei Zhong, Dr. Wang Ching, Mr. Zhang Liren and Mr. Wu Fred Fong which are required to be disclosed by the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited ("Stock Exchange") are set out below.

#### *(1) Mu Wei Zhong – Non-executive Director*

Mu Wei Zhong (穆偉忠) ("Mr. Mu"), aged 46, a non-executive Director. Mr. Mu has experience of over 20 years in engineering. Before joining one of Mr. Chin's companies in 1993, Mr. Mu worked at Zhejiang Shipyard as an assistant engineer. Prior to his current position, Mr. Mu was in charge of the Group's overseas business and operations and before that served in various members of the Group as member of the production management team, sales manager, deputy manager, financial controller, general manager and Chief Operating Officer successively. Mr. Mu graduated from Wuhan University of Water Transportation Engineering with a bachelor's degree in Vessel Design and Manufacture. He obtained an EMBA degree from the School of Management, Fudan University in 2007. Mr. Mu joined the Group in March 1997 and was appointed as a Director on 14 July 2005.

The Company has appointed Mr. Mu as a non-executive Director for a term from 21 March 2012 to 20 March 2013. Pursuant to the terms of his appointment letter, the service fee of Mr. Mu is RMB60,000 per annum. In addition, he is entitled to a discretionary bonus to be determined by the Board (or its duly appointed remuneration committee). His emoluments are determined by the Board by reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities within the Group and his contribution to the Group.

Other than the relationship arising from his directorship with the Company, Mr. Mu is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. Save for his interest in 112,000 Shares and 1,600,000 share options in the Company, Mr. Mu has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") as at the date of this announcement. Mr. Mu has not held

any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. There is no other information relating to Mr. Mu's re-election as a non-executive Director which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders in respect of his re-election as a non-executive Director of the Company.

(2) *Wang Ching – Independent Non-executive Director*

Wang Ching (王京) (“Dr. Wang”), aged 57, is an independent non-executive Director and the chairman of the nomination committee of the Company. Dr. Wang has over 20 years' managerial experience in investment banking, securities, treasury and asset management in the United States, Hong Kong, Taiwan and the PRC. He is currently the managing director of Shanghai International Asset Management (HK) Co. Ltd., a licensed corporation registered with Hong Kong Securities and Futures Commission. He is also an executive director of Shanghai International Shanghai Growth Investment Limited, an investment fund company listed on the Stock Exchange. Dr. Wang is also an independent non-executive director of China Singyes Solar Technologies Holdings Limited and Yingde Gases Group Company Limited, both of which are listed on the Stock Exchange. Besides, Dr. Wang also serves as an adjunct Associate Professor of Global Management Education Institute, Shanghai University. Dr. Wang received his doctorate degree from the Graduate School of Business, Columbia University in 1992. Dr. Wang joined the Company as an independent non-executive Director on 26 October 2005.

Dr. Wang entered into a service contract with the Company on 18 May 2011 renewing his terms of appointment acting as an independent non-executive Director for a term commencing from 18 May 2011 and expiring on the date of the AGM. The Company entered into a service contract with Dr. Wang to renew his appointment for a term commencing from the date of the AGM and expiring on the date of the annual general meeting to be held by the Company in 2013, which is expected to be held no later than 31 May 2013. Such service contract can be terminated by not less than three months' notice in writing served by either party to the other. Pursuant to the terms of the service contract, the annual service fee of Dr. Wang is HK\$150,000, but he is not entitled to any discretionary bonus. Dr. Wang's emoluments are determined by the Board by reference to the prevailing market rates, the Company's remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed herein, Dr. Wang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Other than the relationship arising from his directorship with the Company, Dr. Wang is independent from and not related to any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. As at the date of this announcement, Dr. Wang has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to Dr. Wang's re-election as an independent non-executive Director which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders in connection with Dr. Wang's re-election as an independent non-executive Director of the Company.

(3) *Mr. Zhang Liren – Independent Non-executive Director*

Zhang Liren (張立人) (“Mr. Zhang”), aged 65, is an independent non-executive Director and the chairman of the remuneration committee of the Company. Mr. Zhang has experience of over 40 years in the automobile, electronic and mechanical industry. He is the executive director of the S-car, L-car & V-car platforms of Shanghai General Motors Corporation Limited (“SGM”). He is also the chief engineer of Pan Asia Auto Technology Centre. Prior to his current position, he was a special consultant to president of SGM, the director of Business Planning Development Department and the senior manager of the Quality Control Department in SGM. He was also the deputy chief engineer of Shanghai Auto Industry Technology Centre and a research officer in the Computer and Equipment Department in Shanghai Auto Research Institute. Mr. Zhang joined the Company as an independent non-executive Director on 26 October 2005.

Mr. Zhang entered into a service contract with the Company on 18 May 2011 renewing his terms of appointment acting as an independent non-executive Director for a term commencing from 18 May 2011 and expiring on the date of the AGM. The Company entered into a service contract with Mr. Zhang to renew his appointment for a term commencing from the date of the AGM and expiring on the date of the annual general meeting to be held by the Company in 2013, which is expected to be held no later than 31 May 2013. Such service contract can be terminated by not less than three months’ notice in writing served by either party to the other. Pursuant to the terms of the service contract, the annual service fee of Mr. Zhang is HK\$150,000, but he is not entitled to any discretionary bonus. Mr. Zhang’s emoluments are determined by the Board by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Mr. Zhang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Other than the relationship arising from his directorship with the Company, Mr. Zhang is independent from and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company. As at the date of this announcement, Mr. Zhang has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no information relating to Mr. Zhang’s re-election as an independent non-executive Director which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders in connection with Mr. Zhang’s re-election as an independent non-executive Director of the Company.

(4) *Wu Fred Fong – Independent Non-executive Director*

Wu Fred Fong (胡晃) (“Mr. Wu”), aged 64, has been an independent non-executive Director and the chairman of the audit committee of the Company since 1 January 2009. Mr. Wu has considerable experience in auditing, corporate planning, corporate finance, investment, consulting and administration with public companies in Canada and Hong Kong. Mr. Wu holds a master’s degree in Business Administration in the Schulich School of Business, York University, Canada. Mr. Wu is a Chartered Accountant qualified in Canada and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Wu was an executive Director of VODone Limited, a company listed on the Stock Exchange, for eight years. Mr. Wu was the chief financial officer of Heng Xin China Holdings Limited and currently an independent non-executive director of China Public Procurement Limited, both of which are listed on the Stock Exchange.

Mr. Wu entered into a service contract with the Company on 18 May 2011 renewing his terms of appointment acting as an independent non-executive Director for a term commencing from 18 May 2011 and expiring on the date of the AGM. The Company entered into a service contract with Mr. Wu to renew his appointment for a term commencing from the date of the AGM and expiring on the date of the annual general meeting to be held by the Company in 2013, which is expected to be held no later than 31 May 2013. Such service contract can be terminated by not less than three months’ notice in writing served by either party to the other. Pursuant to the terms of the service contract, the annual service fee of Mr. Wu is HK\$150,000, but he is not entitled to any discretionary bonus. Mr. Wu’s emoluments are determined by the Board by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Save as disclosed herein, Mr. Wu has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Other than the relationship arising from his directorship with the Company, Mr. Wu is independent from and does not have any relationship with any other Directors, senior management, substantial shareholders, controlling shareholders (which have the meanings ascribed to them respectively under the Listing Rules) of the Company. As at the date of this announcement, Mr. Wu has no interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to Mr. Wu’s re-election as an independent non-executive Director which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any matters which need to be brought to the attention of the Shareholders in connection with Mr. Wu’s re-election as an independent non-executive Director of the Company.

## **ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME**

The Board also announces that, as set out above, the ordinary resolution approving the adoption of the New Share Option Scheme, made in accordance with Chapter 17 of the Listing Rules and the principal terms of which are set out in the Company's circular dated 20 April 2012, and termination of the Existing Share Option Scheme was duly passed by the Shareholders at the AGM.

For and on behalf of the Board  
**MINTH GROUP LIMITED**  
**Chin Jong Hwa**  
*Chairman*

Hong Kong, 22 May 2012

*As at the date of this announcement, the board of directors comprises Mr. Chin Jong Hwa, Mr. Shi Jian Hui, Mr. Zhao Feng and Mr. Kawaguchi Kiyoshi being executive Directors, Ms. Yu Zheng, Mr. He Dong Han and Mr. Mu Wei Zhong being non-executive Directors; Mr. Wu Fred Fong, Dr. Wang Ching and Mr. Zhang Liren being independent non-executive Directors.*